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Comparative perspectives on innovative development of russian economy: Influence of sustainable factors?

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Abstract

© 2018, Allied Business Academies. All rights reserved. Innovations are an endogenous factor of economic growth, the potential of which is realized under the condition of formation of measures of the state influence for the solution of a problem of integration of economy into the world scientific landscape. Innovative capabilities of the country can be strengthened, using the potential of venture capital, which plays a systemic role in the economy due to the continuous and timely supply of innovations with required investment. Innovative capabilities can be enhanced using the potential of the cluster structure of the interaction of small and large businesses, as well as stimulating innovative production in accordance with scientifically elaborated state strategy. The purpose of the research is to analyze the factors influencing the level of innovative development of the country. The article explores the peculiarities of the current stage of development of the innovative economy of developed and developing countries, the authors studied these aspects at the level of the Russian Federation and the Republic of Tatarstan. The authors formulate the recommendations for achievement of a high-quality economic growth based on an innovative type of economic development.

Keywords

Economic growth, Gross domestic product, Innovation, Innovative type of economic development, Investment progress, Research and development, Technological modernization

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